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May 24, 2021

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VIA EMAIL

William C. Brabec  
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RE: Haven Campus Communities – Starkville, LLC: Participation Interests

SUBJECT: Response to Your Correspondence Dated May 20, 2021

Dear Bill:

As was relayed plainly by Origin Bank in correspondence inviting the participant banks and counsel to participate in a conference call, as well as during the conference call held on Monday, May 17, the purpose of the conference call was to allow the participant banks to hear directly from Origin concerning:

- (a) Origin's ongoing enforcement and collection efforts with respect to the subject credit including the significant successes already achieved as a result of those efforts to date as set forth in the most recent group update;
- (b) the continued alignment in every respect of Origin's interests with the participant banks' interests, and that every endeavor by Origin concerning the subject credit has been and continues to be for the purpose of achieving the very best result possible under the facts and circumstances present for the benefit of the full group in every respect; and,
- (c) Origin's position concerning the demand set out in your correspondence dated May 12, 2021.

As stated on the call, Origin is willing to consider an agreement providing for an amendment of the participation agreements effectively establishing a new "lead" representing the participants for purposes of the subject credit subject to the following:

- (a) removal of Origin from the role as the sole party in privity to the borrower and guarantors under the terms of the loan documents and guaranty agreement;

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(b) release of claims and causes of action as against Origin from all participants as well as indemnification to Origin from all participants as to any actions brought against Origin by the borrower or guarantors; and

(c) the lawsuit against Origin filed by participant SouthPoint Bank on March 1, 2021, be dismissed with prejudice.

These conditions are reasonable, fair, and would be requested by any of the participants under the same or similar circumstances, namely where Origin is being asked to agree to a re-write and re-distribution of the parties' rights and responsibilities set out in the agreements at a time when one participant has already initiated a lawsuit against Origin with respect to its participation interest, and you and your clients have not hesitated to threaten your intentions to do the same.

Origin continues to desire nothing other than to ensure the very best possible result for the benefit of the full participant group. Origin remains committed to its willingness to consider in good faith the terms of any transaction proposed by the participant group to Origin for purposes of accomplishing the objective of removal of Origin from the position it holds by virtue of the agreements entered into and executed by the parties upon purchase by them of their respective participation interests in the subject loan from Origin. Unless and until such a proposal is received and deemed acceptable, Origin will continue forward in its good faith pursuit of enforcement and collection with respect to the subject loan pursuant to the terms of the loan documents and guaranty agreement and its endeavors to ensure the best possible result for the benefit of the full participant group as to the borrower, the guarantors, and collateral securing repayment of the associated obligations.

Should you have any questions concerning the above, please contact the undersigned.

**PHELPS DUNBAR, LLP**

/s/ Sarah Beth Wilson

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**Sarah Beth Wilson**  
*Partner*

Cc: Participant Banks and Counsel (via email)  
Jim Crotwell, Origin Bank (via email)  
Bryan Burgess, Origin Bank (via email)